

## **OPMAS - TERMS AND CONDITIONS**

### **1. DEFINITIONS**

The following terms shall where the context so admits have the meanings assigned to them:

“Client”	means and includes the owners, beneficial owners, beneficiaries and instigators of a managed entity and the managed entity itself and any of them or anyone else which may from time to time receive Services from OPMAS and shall include in the case of any individual his heirs, personal representatives, successors in title and assigns and shall in the case of more than one person mean such persons jointly and severally an shall include the survivor or survivors of them and the heirs, personal representatives, successors in title and assigns of each of them.
“Employees”	means and includes the partners, directors, officers, servants, agents and staff of OPMAS
“OPMAS”	means a subsidiary of OPMAS Holding ApS, Soenderborggade 9, DK-8000 Aarhus C, Denmark, which subsidiary is mentioned in the Engagement Form and which provide Services for the Client it being OPMAS Airline ApS, OPMAS Management ApS or OPMAS Corporate ApS.
“Services”	means and includes all work to be done and services to be provided to the Client concerning transactions related to aircraft and/or customs purposes in accordance with the provisions of the law of Denmark.

Words importing the singular shall include the plural and words importing the masculine gender shall include the feminine and the neuter and vice versa in each case and words importing persons shall include bodies of persons whether corporate or unincorporate.

### **2. REMUNERATION**

- 2.1. OPMAS shall be entitled to remuneration from the Client in accordance with the Engagement Form executed by the Client and OPMAS or if no Engagement Form has been executed its scale of fees however calculated or described in force from time to time.

### **3. CLIENT COVENANTS**

- 3.1. The Client covenants to promptly and expeditiously follow all reasonable instructions given by OPMAS concerning the Services to the extent permitted by law. The Client understands that it shall be liable for damages suffered as a result of unreasonable delay or deviation from the express instructions of OPMAS.
- 3.2. All monies payable to OPMAS shall be paid **according to the terms mentioned in the engagement form** and interest will be charged on overdue payments at the rate of 1% per calendar month.
- 3.3. The Client covenants with OPMAS for himself and those persons or entities authorised by him and their respective personal representatives, successors and assigns that:-
  - 3.3.1. any asset owned introduced or caused to be introduced to OPMAS has been lawfully owned or lawfully introduced and is not derived from or otherwise connected with any illegal activity;
  - 3.3.2. no instructions given to OPMAS will require or involve any unlawful act or contain any falsehood and that all information given to OPMAS will be full complete and accurate to the best of the Client’s knowledge;

- 3.3.3. the Client will promptly inform OPMAS of any potential or actual claim or demand or the commencement of any investigation, action, suit or proceedings against the Client of which the Client has knowledge or has been notified arising from the provision of the Services.

#### **4. DISCLOSURE OF INFORMATION**

- 4.1. The Client and OPMAS acknowledges that in certain rare circumstances the Client or OPMAS Employees or appointees may be obliged to give evidence and information to courts and/or governmental authorities or to disclose information pursuant to law, rule or regulation. Disclosure will not be made to third parties unless required by law, rule or regulation or order or process of a court or governmental authority. In the event of such disclosure, unless prohibited by law, the disclosing party shall provide prior written notice to the other party.

#### **5. INSTRUCTIONS**

- 5.1. OPMAS is authorised to act and entitled to rely on instructions requests or advice from the Client or any person duly authorised by the Client in all matters concerning the Client and its affairs. Such instructions requests or advice may be communicated orally or in writing or by electronic means or otherwise.

#### **6. LIMITATION OF LIABILITY AND INDEMNITY**

- 6.1. Neither OPMAS nor the Employees shall incur any liability:-
  - 6.1.1. for any failure on their part to comply wholly or partly with any instruction request or advice which is not received or is incomplete, incorrect, illegible or ambiguous;
  - 6.1.2. for the acts or omissions of any person or entity who or which is appointed designated or empowered to act as director, officer, employee, agent, individual trustee, signatory or shareholder by the Client or holder of any general or special power of attorney for the Client except to the extent such holder of any general or special power of attorney is an Employee or affiliate of OPMAS and such act or omission arises from the negligence or willful misconduct of such person.
- 6.2. The Client undertakes at all times to hold OPMAS and the Employees harmless and to indemnify and keep them indemnified against all actions, suits, proceedings, claims, demands, costs, expenses and liabilities of whatsoever nature which may arise or accrue or be taken, commenced, made or sought from or against OPMAS or the Employees arising from the provision of the Services except such actions, suits, proceedings, claims, demands, costs, expenses and liabilities which shall be due to OPMAS' acts or omissions.
- 6.3. OPMAS is authorised to do or cause to be done such other acts or things as it deems to be reasonably necessary in the interests of the Client within the scope of Services, to the extent permitted by law.
- 6.4. OPMAS shall have the right to participate in and to the extent that it may wish to defend, settle or compromise in consultation with the Client any action suit proceeding, claim or demand arising from the provision of the Services provided however OPMAS shall not consent to the entry of any judgement or enter into any settlement or compromise with respect to any such matter that requires any action, inaction or payment by the Client, without the written consent of the Client.

**7. BREACH BY A CLIENT OR OPMAS**

7.1. In the event that:-

- 7.1.1. OPMAS requires instructions from the Client and has been unable to obtain instructions which in its reasonable discretion it considers adequate and proper; or
- 7.1.2. OPMAS or the Employees have received instructions from the Client or any authorised person which they believe it would be reasonably inadvisable to follow in the interests of the Client or OPMAS; or
- 7.1.3. any action is deemed to be required by OPMAS or the Employees at their reasonable discretion then provided that OPMAS shall have given reasonable notice to the Client that the provisions of this clause shall apply and provided that the Client shall not have complied with the notice within the period stated therein then OPMAS may proceed in any one or more of the following ways:-

- 7.1.3.1. take such further actions as it may in good faith and in its absolute discretion deem to be in the best interests of the Client or OPMAS but which in no event shall be detrimental to the Client.

- 7.1.3.2. take no further action in relation to a particular matter;

7.2. All and any obligation to provide the Services shall cease and OPMAS may withdraw the Services immediately if the Client fails to observe any of the terms conditions and obligations herein contained in any material respect;

7.3. In the event of a material breach by the Client pursuant to sections 7.1.1 to 7.1.3 above, the Client's covenants and obligations shall remain effectual notwithstanding the cessation of the whole or any part of its duties and OPMAS shall be entitled to make such retentions and receive such indemnities to which OPMAS is entitled pursuant to the Engagement Form and these terms and conditions.

7.4. In the event of a material breach by OPMAS or its Employees of its obligations under the Engagement Form or these terms and conditions, the remuneration paid by the Client to OPMAS shall become refundable and upon notice from the Client to OPMAS, shall immediately be refunded to the Client.

**8. NOTICES**

8.1. Any notice required to be given hereunder shall be in writing and in English addressed to the party concerned at its address from time to time notified to the other for the purpose failing which the last known usual address of such party. Any notice:-

- 8.1.1. delivered personally shall be deemed to have been given at the time of such delivery;
- 8.1.2. sent by letter post shall be deemed to have been given 7 days after posting;
- 8.1.3. sent by airmail letter shall be deemed to have been given 7 days after posting;
- 8.1.4. sent by telefax or e-mail shall be deemed to have been given at the time of transmission;

**9. JOINT CLIENTS**

9.1. Where two or more persons constitute the Client they shall be joint owners with rights of survivorship unless written notice to the contrary is given to OPMAS and each such person or entity hereby constitutes each and every other such person or entity to be his or its agent to exercise full power and authority in respect of him or it and each such person or entity agrees that their obligations are joint several and indivisible.

**10. FORCE MAJEURE**

- 10.1. Both parties shall be released from their respective obligations in the event of national emergency, war, prohibitive governmental regulation or if any other cause beyond the control of the parties or either of them renders their performance hereunder impossible.

**11. WHOLE AGREEMENT**

- 11.1. These terms and conditions constitute the entire terms and conditions and may not be amended, altered, varied, transferred or assigned by either party without the prior written consent of the other party.
- 11.2. These terms and conditions will apply in respect of all Services actually provided by OPMAS whether or not there shall be in existence any written or other express acceptance thereof by the Client.
- 11.3. An agreement may be executed in counterparts, exchanged electronically or by facsimile, and when taken as a whole shall constitute one agreement.

**12. GOVERNING LAW**

- 12.1. These terms and conditions shall be governed by and construed in accordance with laws of Denmark and the Client irrevocably agrees for the exclusive benefit of OPMAS that the courts of Denmark are to have jurisdiction to settle any disputes which may arise out of or in connection with these terms and conditions and that accordingly any suit, action or proceeding arising out of or in connection with these terms and conditions (in this clause referred to as the "Proceedings") may be brought in such courts;
- 12.2. Nothing contained in this clause shall limit the right of OPMAS to take Proceedings against the Client in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not. The Client irrevocably waives (and irrevocably agrees not to raise) any objection which it may have now or subsequently to the laying of the venue of any Proceedings in the courts of Denmark or any other court nominated by OPMAS hereunder and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgement in any Proceedings brought in any such court as is referred to in this clause shall be conclusive and binding upon the Client and may be enforced in the courts of any other jurisdiction.

**13. VOID CLAUSE**

- 13.1. Should any clause in these terms and conditions be found to be void for any reason the other clauses herein contained shall remain as valid and effectual as if the void clause had never been a part of these terms and conditions.